

11th Accountancy

WORK SHEET -1

Journal , ledger and trial balance

Journal convert into ledger

1. Selvi is a dealer in furniture. Show the journal post to ledger for the following transactions.
 - (i) Started business with cash ` 1,00,000
 - (ii) Deposited cash into bank ` 60,000
 - (iii) Borrowed loan from bank ` 25,000
 - (iv) Bought goods and paid by cheque ` 10,000
 - (v) Cash withdrawn for personal use ` 5,000
 - (vi) Cash withdrawn from bank for office use ` 3,000

2. Ananth is a trader dealing in textiles. For the following transactions, pass journal entries post to ledger for the month of January, 2018.
 - 1 Commenced business with cash 70,000
 - 2 Purchased goods from X and Co. on credit 30,000
 - 3 Cash deposited into bank 40,000
 - 4 Bought a building from L and Co. on credit 95,000
 - 5 Cash withdrawn from bank for office use 5,000
 - 6 Cash withdrawn from bank for personal use of Ananthu 4,000
 - 7 Shirts taken over by Ananth for personal use 12,000
 - 8 Sarees distributed as free samples 3,000
 - 9 Goods (table clothes) used for office use 200

3. Enter the following transactions in the journal post to ledger of Manohar who is dealing in textiles: 2018 March
 - 1 Manohar started business with cash 60,000
 - 2 Purchased furniture for cash 10,000
 - 3 Bought goods for cash 25,000
 - 6 Bought goods from Kamalesh on credit 15,000
 - 8 Sold goods for cash 28,000
 - 10 Sold goods to Hari on credit 10,000
 - 14 Paid Kamalesh 12,000
 - 18 Paid rent 500
 - 25 Received from Hari 8,000
 - 28 Withdrew cash for personal use 4,000

4. Give journal entries for the following transactions and post them to ledger.

2016

1 Sep

- 1 Commenced business with cash 80,000
 7 Bought goods for cash from Roopan 10,000
 10 Purchased goods from Hema on credit 42,000
 22 Goods returned to Hema 2,000
 23 Cash paid to Hema 10,000

From the following information prepare trial balance.

1. Prepare trial balance as on 31st December, 2017 from the following balances of Balaraman. ` `
- | | | | |
|------------------------|-------------------------------|-------------------------------|-----------------------|
| Capital 2,20,000 | Repairs 2,400 | Drawings 24,000 | Office lighting 2,600 |
| Furniture 63,500 | Printing and stationery 2,700 | Stock at the beginning 62,050 | Bank loan 7,500 |
| Bills receivable 9,500 | Computer 25,000 | Bills payable 8,750 | Debtors 46,500 |
| Purchases 88,100 | Cash in hand 15,000 | Sales 1,35,450 | Cash at bank 27,250 |
| Discount allowed 7,100 | General expenses 7,100 | Discount received 3,500 | |
| Creditors 7,600 | | | |
2. From the following balances of Arjun, prepare the trial balance as on 31st March, 2018. ` `
- | | | | |
|---------------------|-------------------------|----------------------|----------------|
| Cash at bank 12,500 | Discount received 1,675 | Opening stock 25,000 | Postage 425 |
| Insurance 1,500 | Bills payable 5,600 | Purchases 45,000 | Capital 20,000 |
| Wages 1,750 | Sales 58,900 | | |
3. From the following balances of Rohini, prepare the trial balance as on 31st March, 2016. ` `
- | | | | |
|--------------------|----------------------------|----------------------------|--------------|
| Capital 60,000 | Sales 82,000 | Discount received 3,250 | Lighting 800 |
| Purchases 58,000 | Drawings 5,250 | Plant and machinery 40,000 | |
| Car expenses 1,200 | Advertising expenses 5,000 | Motor car 35,000 | |
4. The following balances are extracted from the books of Ravichandran on 31st December, 2016. Prepare the trial balance. ` `
- | | | | |
|-------------------------|------------------------|-----------------------|----------------------|
| Capital 1,50,000 | Sales 75,000 | Debtors 22,800 | Return inwards 1,000 |
| Rent received 500 | Discount allowed 800 | Bank overdraft 3,100 | |
| Discount received 1,000 | Creditors 5,500 | Wages 2,900 | Premises 1,46,000 |
| Salaries 3,500 | Opening stock 10,000 | Commission paid 1,100 | |
| Purchases 45,000 | General expenses 2,000 | | |

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WORK SHEET -2

Subsidiary book-1

1. Record the following transactions of Vinoth Electrical & Co., in the purchases book, purchases returns book, sales book and sales returns book.

2017

- Jan 1 Purchased on credit from Preethi & Co.,
25 table fans @ ` 1,400 each 10 fans @ ` 2,000 each
Add: Auto charges @ ` 100
- Jan 5 Sold on credit to Sheela & co.,
10 electric iron box @ ` 1,250 each
20 electric stoves @ ` 450 each
Less: 10% Trade discount
- Jan 10 Purchased for cash from Brinda & Co.,
10 electric stoves @ ` 1,300 each
- Jan 18 Returned to Preethi & Co.,
5 table fans being defective for which cash is not received
- Jan 20 Purchased from Sathya & Co.,
10 fans @ ` 1,200 each
Less: Trade discount 5%
- Jan 21 Sheela & Co., returned 3 electric iron boxes as defective for which cash is not paid
- Jan 23 Purchased from Elizabeth & Co.,
10 water purifiers @ ` 4,700 each on credit
- Jan 25 Sold on credit to M/s. Bhavani & Co.,
7 fans @ ` 1,450 each
- Jan 27 Returned to Sathya & Co., 2 damaged fans for which cash is not received.

2. From the following information, prepare the necessary subsidiary books for Nandhan Book Stores.

2017

- Dec. 1 Bought from M/s. Umadevi on credit
100 copies Business Statistics Book @ ` 80 each
100 copies Accountancy Book @ ` 150 each
- Dec. 7 Sold to Sridevi & Co., on credit
240 copies Business Statistics @ ` 90 each
250 copies Accountancy books @ ` 170 each
- Dec. 10 Bought from Subha & Co.,
40 Copies Economics books @ ` 80 each
Less: 15% Trade Discount
- Dec. 15 Returned to M/s. Uma Devi 10 copies of damaged Accountancy book for which cash is not received
- Dec. 18 Sold to Gupta Bros., on credit
200 copies of Economics book @ ` 95 each
- Dec. 26 Returned 6 copies of Economics books to Subha & Co.,
- Dec . 28 sidevi &co returned 32 copies Business Statistics Book cash not paid.

3. Enter the following transactions in the purchases and sales books of Kannan, an automobile dealer, for the month of December, 2017.

2017 `

- Dec. 1 Bought from Sumathi gear boxes on credit 17,800
- Dec .3 bought from raja goods on credit 20800
- Dec. 4 Sold goods to Rani on credit 15,200
- Dec. 6 Purchased goods on credit from Mani 7,000
- Dec.8 return on sumathi gear boxes 1280 cash not paid.
- Dec. 10 Sold goods on credit to Saranya 12,500
- Dec. 17 Sold goods to Hussain on credit 13,250
- Dec.19 return to goods rani 1600 cash not received.
- Dec. 21 Purchased goods on credit from Raghunathan 10,000
- Dec. 26 Sold goods to Shyam for cash 3,000

4. Prepare necessary subsidiary books in the books of Niranjan and also Sachin account and Mukil account from the following transactions for the month of February, 2017.
- 2017`
- Feb. 1 Purchased goods from Mukil Traders on credit 12,480
 - Feb. 4 Goods sold to Sachin Traders on credit 15,000
 - Feb. 6 Sold goods to Manish Traders on credit 12,100
 - Feb. 7 Sachin Traders returned goods for which cash is not paid 1,200
 - Feb. 9 Returned goods to Mukil Traders for which cash is not received 1,500
 - Feb. 10 Sold goods to Manish & Co., on credit 13,300
 - Feb. 14 Purchased from Mukil Traders on credit 15,200
5. The preparation of the bills receivable and bills payable book is explained through the following 2017
- July 1 Acceptance received from Nirmala for ` 5,000 payable after 3 months.
 - July 20 Acceptance given to Shailaja's bill for ` 3,000 payable after 3 months.
 - July 31 Acceptance received from Faisal for ` 1,000 payable after 60 days.
 - Aug. 5 Farid's bill for ` 1,000 payable after 6 months accepted.
 - Aug.11 Mohan's acceptance for ` 700 payable after 90 days received

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WORK SHEET -3

Subsidiary book-II((CASH BOOK)

1. Enter the following transactions in a single column cash book of Pandeewari for the month of June, 2017

June ` 2 Started business with cash 50,000
8 Paid rent in cash 4,000
10 Purchased printer for cash 7,500
11 Cash purchases 15,000 14 Cash sales 10,000
17 Commission received in cash 6,000
19 Interest paid for loan in cash 2,000
20 Cash withdrawn for personal use 3,000
21 Paid speed post charges in cash 3,500

2. Enter the following transactions in a cash book with cash and discount columns: 2017

` Jan 1 Cash in hand 11,500
Jan 5 Paid to Ramanathan by depositing in cash deposit machine 300
Discount allowed by him 10
Jan 8 Purchased goods for cash 400
Jan 10 Cash received from Rajagopal 980
Discount allowed 20
Jan 15 Sold goods for cash 400
Jan 21 Paid cash to Shanthi 295
Discount received 5
Jan 25 Paid wages by cash 50
Jan 31 Paid to Sanjeev ` 390 in full settlement of his account 400

3. Enter the following transactions in cash book with discount and cash column of Anand 2017

Dec. ` 1 Cash in hand 19,500

4 Sold goods for cash 32,000

5 Credit purchases from Gandhi 20,000

9 Received from Gopu 11,800

Discount allowed to him 200

15 Cash paid for Electricity charges 12,500

17 Bought computer and its accessories by cash 16,800

25 Paid cash to Gandhi ` 19,700 in full settlement of his account

28 Received cash from Thiruvengadam 8,900

Discount allowed to him 100

30 Paid trade expenses in cash 3,500

4. Enter the following transactions of Fathima in the cash book with cash, bank and discount columns for the month of May, 2017.

2017

May `

1 Cash balance 17,200 Bank balance 43,000

4 Received from Rajkumar by cheque on account 6,500

9 Sold goods to Kumar for cash 12,000

15 Bought laptop for business use and payment made through NEFT 21,000

17 Withdrawn cash from Bank 9,600

24 Goods purchased for cash ` 12,400 and by cheque 18,200

25 Deposited cash with bank 14,000

28 Paid staff salaries by cheque 8,000

29 dividend received in cash 4,700

30 paid office rent in cash 12,000

5. Record the following transactions in an analytical petty cash book and balance the same. On 1st November, 2017, the petty cashier started with imprest cash ` 2,000.
- 2017 Nov.
- ` 1 Postage stamps purchased 155
 - 2 Paid to sweeper and scavenger 170
 - 3 Conveyance to Manager 125
 - 6 Lorry hire for goods sent 260
 - 7 Greeting cards purchased 110
 - 10 Carriage paid 70 11 Repairs to furniture 100
 - 13 Ink and gum purchased 50
 - 17 Computer servicing charges paid 250
 - 20 Cleaning charges paid 120 22 Gave charity to beggars 40
 - 23 Paid to Rammohan 80
 - 25 Paid railway fare 150
 - 31 Subscription paid to the Times of India 120

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WORK SHEET -4

Ratification of errors, depreciation and capital, revenue expenditure and receipt

1. The following errors were detected before preparation of trial balance. Rectify them.
 - (a) Purchases returns book is undercast by ` 500.
 - (b) Purchases returns book is overcast by ` 600.
 - (c) Sales returns book is undercast by ` 700.
 - (d) Sales returns book is overcast by ` 800

2. Rectify the following errors before preparing trial balance:
 - (a) The total of purchases book was carried forward ` 90 less.
 - (b) The total of purchases book was carried forward ` 180 more.
 - (c) The total of sales book was carried forward ` 270 less.
 - (d) The total of sales returns book was carried forward ` 360 more.
 - (e) The total of purchase returns book was carried forward ` 450 less.

3. From the following information, calculate the amount of depreciation and rate of depreciation under straight line method.
Purchase price of machine ` 2,00,000
Expenses to be capitalised ` 50,000
Estimated residual value ` 15,000
Expected useful life 5 years

4. Calculate the rate of depreciation under straight line method.
Purchase price of a machine ` 80,000
Expenses to be capitalised ` 20,000
Estimated residual value ` 4,000
Expected useful life 4 years

5. On 1st April 2008, Sudha and Company purchased machinery for ` 64,000. To instal the machinery expenses incurred was ` 28,000. Depreciate machinery 10% p.a. under straight line method. On 30th June, 2010 the worn out machinery was sold for ` 52,000. The books are closed on 31st December every year. Show machinery account.

6. A firm acquired a machine on 1st April 2015 at a cost of ₹ 50,000. Its life is 6 years. The firm writes off depreciation @ 30% p.a. on the diminishing balance method. The firm closes its books on 31st December every year. Show the machinery account and depreciation account for three years starting from 1st April 2015

7. State whether the following are capital, revenue and deferred revenue.
 - i) Legal fees paid to the lawyer for acquiring a land ₹ 20,000.
 - ii) Heavy advertising cost of ₹ 12,00,000 spent on introducing a new product.
 - iii) Renewal of factory licence ₹ 12,000.
 - iv) A sum of ₹ 4,000 was spent on painting the factory

8. State whether the following are capital or revenue items.
 - i. ₹ 5,000 spent towards additions to buildings.
 - ii. Second-hand motor car purchased for ₹ 30,000 and paid ₹ 2,000 as repairs immediately.
 - iii. ₹ 10,000 was spent on painting the new factory.
 - iv. Freight and cartage on the new machine ₹ 150, erection charges ₹ 200.
 - iv. ₹ 150 spent on repairs before using a second hand car purchased recently

9. Classify the following receipts into capital and revenue.
 - i) Sale proceeds of goods ₹ 75,000.
 - ii) Loan borrowed from bank ₹ 2,50,000
 - iii) Sale of investment ₹ 1,20,000.
 - iv) Commission received ₹ 30,000.
 - iv) ₹ 1,400 wages paid in connection with the erection of new machinery

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WORK SHEET -5

Final accounts

1. From the following balances taken from the books of Saravanan, calculate gross profit for the year ended December 31, 2017

Particulars	₹	Particulars	₹
Opening stock	1,50,000	Net sales during the year	4,00,000
Direct expenses	8,000	Net purchases during the year	1,50,000
Closing Stock	25,000		

2. From the following details for the year ended 31st March, 2018, prepare trading account.

Particulars	₹	Particulars	₹
Opening stock	2,500	Returns inwards	7,000
Purchases	27,000	Coal and gas	3,300
Sales	40,000	Carriage inwards	2,600
Wages	2,500	Closing stock	5,200
Returns outwards	5,200		

3. Ascertain net profit or net loss from the following:

Particulars	₹	Particulars	₹
Gross profit	12,000	Administration expenses	4,000
Salary (office)	9,000	Freight outwards	3,000
Apprenticeship premium received	5,000	Advertisement	2,000

4. From the following information, prepare profit and loss account for the year ended 31st March, 2018.

Particulars	₹	Particulars	₹
Gross profit b/d	1,50,000	Advertisement expenses	3,800
Carriage outward	25,500	Bad debts	8,500
Office rent	7,000	Dividend received	9,000
Office stationery	3,500	Discount received	4,600
Distribution expenses	2,000	Rent received	7,000

5. From the following balances extracted from the books of a trader, ascertain gross profit and net profit for the year ended March 31, 2017.

Particulars	₹	Particulars	₹
Sales	72,250	Purchases	32,250
Opening stock	7,600	Sales returns	1,250
Purchases returns	250	Rent	300
Stationery and printing (office)	250	Salaries	3,000
Miscellaneous expenses	200	Travelling expenses (on sales)	1,800
Advertisement	500	Commission paid	150
General expenses	2,500	Office Expenses	1,600
Dividend received	2,500	Wages	2,600
Loss on sale of old furniture	300	Profit on sale of investments	500

6. From the following particulars, prepare balance sheet in the books of Bragathish as on 31st December, 2017:

Particulars	₹	Particulars	₹
Capital	80,000	Cash in hand	20,000
Debtors	12,800	Net profit	4,800
Drawings	8,800	Plant	43,200

7. From the Trial balance, given by Saif, prepare final accounts for the year ended 31st March, 2018 in his books.

Debit Balances	`	Credit Balances	`
Land	40,000	Purchases returns	15,000
Opening stock	40,000	Bill payable	7,000
Machinery	66,000	Capital	1,50,000
Purchases	1,30,000	Sales	2,20,000
Wages	35,000	Creditors	60,000
Interest paid	13,000		
Cash	2,300		
Debtors	80,000		
Bill receivable	15,000		
Office rent paid	12,700		
Furniture	3,000		
Drawings	5,000		
Sales returns	10,000		
	4,52,000		4,52,000

Closing stock (31-12-2017) ` 14,500

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